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SUMMARY OF ST. LOUIS MARKETS.

W. H. Thompson,

B. F. Edwards.

President,

Trading in grain at yesterday's short session was light, and the feeling, both in wheat and corn, was decidedly weak. In the case of wheat, all weather conditions were construed as bearish. There had been little rain in any portion of the winter belt in the preceding twenty-four hours. Vigorous denials of the reports that moisture was excesive In Kansas and Nebraska aided the downward movement. Receipts were fairly large, and there was practically no outside demand for futures, though the cash inquiry was good. Many traders who bought earlier in the week eased their lines over Sunday. Corn was dull and easy, though not nearly so weak as wheat. The Harris-Gates rowd was not active in Chicago, and local commission-houses had few buying orders.

The market opened weak, in line with wheat. Later, there was some buying, but closing prices were generally below those of Friday July wheat opened %c off and closed %c off. Sept. wheat opened %c off and closed

Sept. corn opened 14c off and closed 14c off. here was no speculative trading in oats

Receipts of produce were fair, but there was a good demand and prices were gene illy steady to higher.

Local securities were in excellent demand, and trading was brisk for a Saturday. Tractions were especially active.

Yesterday's bank clearings were \$7.837.538; balances, \$711.135. Discount rates were firm etween 5 and 6 per cent.

Corn in Light Demand, but Scat | Missouri Trust and Granite-Bi-Me-

Spot cotton was quiet and unchanged in the local market.

GRAINS CLOSE LOWER

ON BEARISH WEATHER.

LOCAL SECURITIES ACTIVE. WITH TRACTIONS IN DEMAND.

TAKEN.

tallic Are Features of the List.

Local securities were fairly active for a

Saturday, with interest centered in the

Toward the close sales were made at

was in excellent shape at \$82.75. The 4 per

In the trest company group Missouri was in best demand, with sales at \$123.50 and \$134. Germania was firm at \$210, and St.

Louis Union easy at \$379 and \$378.50. Mer

Yesterday's Session

104.50 114.09

Closing quotations:

Colonial Trust
Germania Trust
Lincoln Trust
Lincoln Trust
Mississippi Vailey Trust
Mississippi Vailey Trust
Sank of Commerce
Third National
Lacelede Building is
Commercial Building is

efferson Avenue is lrewery \$1,000 6s entral Coal and Coke tissour-Edison, commo. Do. pfd.

20 St. Louis Transit at 20 St. Louis Transit at 10 United Railways pfd. at 100 St. Louis Transit at 4 United Railways pfd. at 4 United Railways pfd. at 10 St. Louis Railways pfd. at 10 S

REPUBLIC SPECIAL

Local Money Market.

BOND SALES AT NEW YORK.

cantile Trust was the weak spot at \$418.50

cent bonds were firm at \$87.50.

WHEAT SCORES GREATEST BANK ISSUES ARE WELL

tered Buying Helps

Both wheat and corn were on the down

turn at yesterday's short session. There

was no outside buying demand, and all the

eather news was bearish. Friday's re-

orts that rains had fallen in Kansas and

Eastern Nebraska were vigorously denied. Shorts had apparently covered, and longs

11%c, 11%c,

Dec. sold at 75c, 75cc, 75c, 75cc, 7

Receipts of cats at St. Louis were 24,309 L. of which 17 cars local and 1 car-rough, against 46,500 bu. of which 32 cars cal and 7 cars through, in 1901. Shipments,

60. Receipts of oats at primary points were 1,064 bu., as against 221,000 bu. last year.

and shipments were 160,284 bu., against 488, 000 bu. The clearances were 5,154 bu.

Chose—
American Strawboard stock ...

National Carbon, com...

Do pfd.

Lake Street Elevated Lailroad ...

Bo pfd.

Strombal Riscuit Company, com...

Do pfd.

Sational Riscuit Company, com...

Corthway

western Elevated, com.

Tin Can, com.

July wheat opened %c off and sold at:

ased their lines over Sunday.

Sept. soul at the, 75%c, Tie, Tibio, Tie. Luc. sold at Tie, 75%c, Tie, Tibio, Tie.

LOSS.

FOR SALE.

220,000 St. Charles, Mo., 4 per cent water bonds, 420,000 Benton County, Mo., 10-20 refunding 48, 130,000 East St. Louis and Subartan Co. first fe 520,000 U. S. of Mexico consol gold fe. 110,000 Union Depot Baltway first 58, due 1918, 520,000 Kinloch Telephone Company first 68.

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"GET THE FACTS." Oil Investors Journal.

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United States refunding is registered.
United States by registered.
United States is registered.
United States is registered.
United States new 4s, registered.
United States new 4s, registered.
United States of 4s, registered.
United States of 4s, registered.
United States is registered.
United States is registered.
United States is coupon.

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New York Curb Stocks

New York, July 12.-The weekly statement of averages of the Associated Banks shows: Loans, 2005,778,230; decrease, \$4,107,000 Deposits, \$342,198,200; decrease, \$16,449,500,

fousion. Tex. July 12.—The trading on the change was light, but was on a fair order asidering it was Saturday, and the nast week a been a rather heavy one, so far as desiling oil stocks are concerned. There were several oil stocks are concerned.

MENT UNFOUNDED.

BACK BY TIMID TRADERS.

STOCK SPECULATION HELD

Wall Street and Missouri Pacific Gains a Point.

New York, July 12 -- A disposition to adunexpectedly favorable, and the market closed firm with the average of prices at about the highest. The principal evidence of strength was in the grangers, especially the corn-carrying roads. Atchison, which was neglected yesterday, took up the leadership to-day, while Missouri Pacific hung back until the late dealings, when it rose on later healtership. ose on large dealings a point. Rock sland rose 4 points to a level 2 points higher han yesterday's highest, but the dealings here small and the gain was not well held. Tise of nearly a point in New York Cenral was apparently due to support in view of the decrease in gross earnings rendered for July by the system.

Industrials Somewhat Depressed.

The industrials were somewhat depressed, but recovered in the late raily. The banks lost in cash less than \$2,000,000, compared with expectations of a decrease of \$2,000,000 Adding to this the \$4,107,000 loan decrease leaves a discrepancy still of upwards of \$20,000,000 in the reported decrease of \$36,449,500 in deposits. It will be remembered that last week's loan increase of over \$17,000,000 failed to find a reflection in the deposit item. To-day's discrepancy is explained as due to a process of rectification under the abstrace system of averages used by the banks in their computations. There has been considerable activity and strength in the stock market this week but it has been of an irregular character and confined to comparatively few stocks. It is sufficiently obvious that the prevailing sentiment amongst security holders is one of confidence in the maintenance of prosperous conditions of the country and the continuance of the present earning power of securities. Holders of realized stocks see Industrials Somewhat Depressed. ance of the present earning power of se-curities. Holders of milroad stocks es-pecially show no disposition to part with their property. But no general public de-mand for stocks is aroused by the tactics of the party which seeks to lead a bull movement.

Money Stringency Not Feared.

The active leaders seem to feel themselves exempt from danger of a stringency in the money market, and have dealt freely in stocks, shifting operations from one quarter of the market to another, but confining their operations to a few leading stocks in each group. The sympathetic influence of these special movements upon the general list has been strengthening, and it is highly probable that they are designed to support values to some extent and thus to guard the credits which the same large interests are employing in other projects of support values to some extent and thus to guard the credits which the same large interests are employing in other projects of magnitude. It is a novelty for a large interest to be committed at the same time to the long side both in stock and grain. Yet it is generally assumed that the so-called "Western contingent." which controls the corn corner in the Chicago market, is also the most influential element on the bull side in stocks. This is explained by the fact that the grain speculation is in the remnant of this year's deficient corn crop, while the prospect for next year's crop in present contions is considered excellent. The Government crop report of conditions on July I, published on Thursday last, was taken as confirming optimistic ideas of the coming crop, and the rains reported as doing some damage during the week have not been sufficient to disturb the general confidence in a favorable outcome. An important influence also in maintaining prices at a high level is the general conviction of large projects for extension of control in the railroad world.

Changes in Ballroad Control.

Changes in Railroad Control, For many years the control of the large roads of the country have felt secure by the centralized holdings of a minority of the stock. The Northern Pacific episode and the passing of control of the L & N. as a mara incident in a speculative turn in the mere incident in a speculative turn in the stock taught the lesson in the larger modern order of things, and the buying up of great corporations is more rasily effected. It is likely that the prices maintained for some stocks are due to the purpose of insiders to discourage its purchase for control in the open market. The desire to control Reading is attributed to various railtroi in the open market. The desire to control keading is attributed to various radications on the keading is attributed to various radications and keading is attributed to various radications on the keading is attributed to various radications on the keading is attributed to various radications on the keading is attributed to the keading is a feet and characteristics. The high prices of such stocks are urged as an argument for an advance in other stocks in analogous circumstances.

The industrial field, on the other hand, the process of consolidation, is feit to have overdiscounted the future, and this class of securities continues to sell at prices allowing a return of money invested such as would invite immediate absorption in the case of any radicad stock. The week's events in the money market have given convincing evidence of the enormous capital requirements of the country, growing out of the unprecedented activity. Millions have been shipped to interior points by the New York banks and foreign bankers in New York have renewed their borrowing in foreign money markets.

Shipment of Gold Is Averted. The foreign borrowing has averted an sutward movement of gold, which is thus shown to be more urgently required at home. The exigencles of the corn corner home. The exigencies of the corn corner in Chicago are assigned as a reason for the large demand for currency there, but the demand comes as well from Southern points, and demand is reflected from large demand from Western and Northwestern points. The banks of the country at large are, in fact, withdrawing their deposits from the reserve cities for their own home needs. The active demand for money may be one of the most important indications of a country's prosperity up to the point where the productive enterprise outruns consumptive needs. But active trade demands for money are looked to with speculative activity in securities.

There has been a fairly large absorption of bonds and a rather irregular movement of prices. United States 2s have declined to the new is and old is registered % and old is, coupon, is on call during the week.

STOCKS AND BONDS IN BOSTON. Boston, Mass., July 11.-Closing quotations or money, bonds, stocks and mining shares:

Money. Call loans \$1604%; time loans 4%.08

Stocks. Atchison 54% Do. pfd. 58% Dos. pfd. 58% Do. pfd. Mining Shares. ... 2% Parret 2% Quincy II Tamarack
506 85 Trimountain
134 Trimountain
134 United States
134 Utah
104 Victoria
135 Wolverine
13 United Copper

New York Curb Market.

REFUBLIC SPECIAL.

Now York, July IL—The curb market to-day was very quiet and duil throughout. It opened with a steady tone, but with few trades, although there was some small improvement in the latter short season. At no time, however, was the curb market active and the attendance of brokers was also far below the daily average. Little new business was reported. The close was dull and featureless, but prices reflect a steady tone, although net changes were irregular. Total transactions were not in excess of 6,000 shares.

Green Consolidated Copper sold at 25% 27% Cor 600 shares, and 30 shares of Standard Oil sold at 65%. Tennessee Copper sold at 17% for 190 shares and Northern Securities sold at 104%. New York Curb Market.

Beaumont Oil Stock Sales.

Beaumont Oil Stock Sales.

REPUBLIC SPECIAL.

Beaumont, Tex. July 12.—To-day's oil stock market was featureless, except for making a low record of the variety of stocks traded in, only four companies being represented. Sales: 16.001 shares at 154; Gold Eagle. 18.002 shares at 165; Heaumont Oil and Mineral, 11.500 shares at 16; Heaumont Oil and Mineral, 11.500 shares at 16; Oil quotations unchanged. Shipments by rail 24,131 bbls.; by water 18,500 bbls. Total for the month, 24,075 bbls., or 2,321 cars.

Bar Silver.

New York, July 12.—Bar silver 25%c per ounce. London dull, 24%d per ounce.

Treasury Statement.

Washington, July 11.—Available cash balance, \$125,504,601; gold, 1106,207,20.

GRAIN PRICES INCLINED TO SEEK LOWER LEVEL.

FEAR OF POOR BANK STATE. JULY CORN ALONE MAKES A SMALL ADVANCE.

Atchison Comes to the Front in Trading in Other Options Dull+/ Provisions Show Slight Gain

for the Day.

Chicago, July 12.-Trading was dull on the vance prices was held in check to-day by | Board of Trade to-day and prices for all the fears that a poor bank statement would grains were inclined to seek a lower level. induce selling of stocks. This check was Sept. wheat closed %%% lower, Sept. corn removed when the bank statement proved | vas ballo lower, oats were hower, with Sept. provisions unchanged to 200

Wheat.

Better weather had its natural effect upon the wheat market, and many of yesterday's buyers turned sellers early in the day. Local sentiment was bearish, and, on the abattempt to raid the market, but the efforts were fruitless, as a moderate demand de-veloped on the decline, which checked any veioped on the decline, which checked any further loss. An important feature to the trading was changing from Sept. to Dec. by a prominent house. Large clearances were also a help to better prices. Sept. opened typing lower at 73, 73,50%. fluctuated within narrow range. After sening at 75%, 1976, there was a decline to 13% and the case was at about the bottom, with a loss of hard, at 75% fe. Seaboard clearances of wheat and hour were equal to 775,000 bu. Frimary receipts were 600,000 bu, against 734,000 oil, a year ago. Local receipts were 38 cars, with 7 contract. Receipts at Minneapolis and Duinth were reported as 242 cars, making a total for the three points of 341 cars, compared with 343 last year.

Corn .

Corn opened easier on better weather and larger receipts, with a larger proportion of contract grade. Selling was quite general and while there was no conspicuous puying, prices held well and there was only a small decline. There was little doing in the July option, and after opening the lower at 85c, the close was the higher at 86c. Sept. opened tagged lower at disagging, advanced to Elegaing, closing tagle lower at 6145 slage. Local receipts were 313 cars, with the cars of contract grade.

Onts. Onts.

Oats were weak under the influence of excellent weather, with prospects of favor-able condition over Sunday. Shorts took advantage of the decline to cover extensiveiy, and this resulted in strengthening prices, sept. opened saite lower at 35% and ranged between 35% and 35%, closing but she over at 35% and 15% closing but she over at 35% and 16% are.

Range of Futures.

Dec. 73
Corm-July Sept. 81
Dec. 47
May 44
Oats- July (old).
July (new).
Sept. (old).
Sept. (old).
Sept. (new).
Mess PorkJuly
Sept.
Lard-July
Sept.
Lard-July
Sept.
Sept. Sept.
Lard-July
Sept.
Sept. Sept. Sept.
Sept. Sept. Sept. Sept.
Sept. Receipts and Shipments.

Provisions.

Provisions.

Provisions were moderately strong under the leadership of lard. There was an active demand for lard and longs took advantage of the better prices to dispose of their holdings, which tended to check the advance. Prices held fairly well, however. Sept. lard closing 20c higher at \$11.35, after seiling between \$11.179, and \$11.45. Sept. pork was unchanged at \$18.70, after ranging between \$18.70 and \$18.80. Ribs closed 25/20 5cc higher at \$10.85.

Estimated receipts for Monday: Wheat 28 cars; corn 450 cars; oats 26 cars; hogs \$2.600.

New York Stock Quotations. St. Louis, Saturday, July 12, 1982. The following shows the opening, highest, lorest and closing quotations on the New Yorks.

pfd. & St. P. 18,100 1789, 1789, 178 1798, 178 1798, N. W. 100 25376, 178 25576, L. & P. . 5,800 1884, 102 1894, 1201; 1 22 31% South
ist pfd.
3d pfd.
Gas.
Tob. pfd.
& Hudson. 176 Do. pfd.
Erie R. R.
Do. 1st pfd.
Do. 2d pfd.
Glucose Ref. com
Great North. pfd.
Hillinois Central Manhattan L.

Met. St. Ry.
Mexican Central
Mexican National
M. K. & T.

Do. pfd.
National Biscult
Do. pfd.
National Lead
National Lead

6,506 1127, 1544, 1534, 1544, 174 100 2015, 1015, 1015, 1014, 101 Pennsylvania
Pennsylvania
People's Gas
Pressed Steel Car.
Do. pfd.
Beading
Do. ist pfd.
Do. 2d pfd.
Po. 2d pfd. "600 73% 73% 73 T2" T2"

Yesterday's Bank Clearings. Yesterday's Clearing-house statement showed clearings \$7.887,536, balances 571,135. Clearings for the week were \$51,739,911, compared with \$48.

New York, July 12.—Money on call steady 3 WA
per cent; closed offered at 1; prime mercantile
paper 45,95. Sterling steady at 44.85,94.875 for
demand and at 44.85,94.855 for 90 days; posted of
rates 45.8594.855 and 44.8594.85. Commercial
tills 44.845,94.855 Mexican dollars 415.0 Gery
erament bonds steady. State bonds insertive.
Railroad bonds irregular.
Chreinnatt, O., July 12.—Money 34.95 per cent 13.11
New York exchange par and 20c premium. Cleanings 12.85.856.
Chicago, July 12.—Clearings 134.304.231; balances
2 260.346 Fo ings 21.818.50. Chicago, July 12.—Clearings 194.304.221; balances 21.200.306. For week: Clearings 1109.507.137; bat-ances 181, 384.732. New York exchange par. Sec-ling exchange unchanged at 74.80% for 60 days and 34.87% for demand. Hoston, July 12.—Exchange 122.411.554; Salances, 1 co. 127.50

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E. Else. Veh. Trans. N. E. Elec. Veh. Trans.

Otts Elevator com.

Royal Baking Powder pfd.

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Do. pfd.

Bandard Odl of N. J.

Beorage Power

Telegraph, Telephone and Cable...

Tennesses Copper

St. Louis Transet Co. com.

United Street Rys. of St. Louis pfd...

Do. 4s.

traction and trust company issues. St. Louis Transit opened well at \$39.75, and was in good demand throughout the session. Deposits Show a Decrease for the Week of \$16,449,500.

Reserve required 120,563,300; decrease, 18.102,300.

Reserve required 120,563,300; decrease, 18.112.

Surplus, \$12,200; increase, 12.16.173.

The Financier to-morrow will say:
The striking feature of the official statement of the New York Associated Banks last week was the large reduction in deposits and consequently in the reserve requirements, the latter much more than offsetting the loss of cash and causing the surplus reserve to show a considerable rain instead of a loss, as was quite confidently expected. The net decrease in cash was 18.70,200. aprele being reduced \$2,600,500 and legal tenders augmented \$25,600. This loss of cash was less by \$2,907,600 than the amount estimated from the traceable movements of fromey during the week. The discrepancy was, however, largely accounted for by the fact that the returns gathered for the estimate included the changes on July 1, which changes were embraced in the official statement of July 2. The leans were decreased last week by \$1,100,000, while the deposits were reduced by \$15,445,200.

The reduction in loans together with the net loss in cash, would call for a decrease of \$6.077...

200 in deposits, or \$10,272,300 less than the amount reported. This difference was probably caused by the operations of the City Bank incident to withdrawais by interior banks of the balances with their New York correspondents, which withdrawais by interior banks of the balances with their New York correspondents, which withdrawais, as elsewhere noted in this issue, were quite general during the week.

The required reserve was lessened by \$1,112,271. The surplus may be regarded as ample for current requirements when the fact is considered that the fixed operations of enter the Pacific Coost of new gold, represented by assay office checks, will together contribute to office the of the drain from the banks of currency for the crop movement. There was excellent inquiry for Bank of Commerce at \$38.50 and \$356.75. Third National was steady at \$312.

Granite-Bi-Metallic rallied well and sold at \$1.56, \$1.975 and \$1. American Gold Mining was weak at 75c.

from the hanks of currency for the crop movement.

Moreover, this drain may be expected to diminish with the subsidence of the speculative operations in corn at Chicago. The average daily
clearings of the banks hast week were \$128,000.000.

against \$255,000.000 in the newlous week. Then
however, the clearings were greatly increased
by the July estilements and also by the payments for the new capital and surplus of the
National City Bank. The increase in circulation
by the New York banks last week was \$53.490.

Against \$127,500 in the previous week. Comparing the changes in the item of loans hast week
it is seen that six banks show a net decrease of
\$150,500. Two institutions gained \$1,000.000, one
of which increased \$1,000.000, and four banks decreased together \$1,000.000, one \$1,000.000 and an
other \$1,000.000. The changes in specia show a
net loss by four banks of \$1,700.000. The largest
loss was \$1,000.000 by one of the four.

Houston Oil Stock Sales.

Clearings were large for a Saturday and business at the bunks was above the season's average. There was a good demand for call and time loans, with discount rates firm between 5 and 5 per cent. Houston Oil Stock Sales. considering it has been a rather heavy one, so far as desilines has been a rather heavy one, so far as desilines in oil stocks are concerned. There were served asless, but all of them were of small amounts. The price paid was practically unchanged from those of inte, and the tone of the meriet methods of inte, and the tone of the meriet methods of interest of the state of the meried of the state of the st 16% @ 55% 130% @ 55%

31. co., 750.

Philadelphia, Pa., July 12.—Clearings 118, 142, 644.
halances 52,544,159. For the week: Clearings 138, 144, 644.
halances 128, 142, 142.

Baltimore, Md., July 12.—Clearings 14, 222, 355.
halances 128, 254, 148.

CS., 751; balances 28, 454, 48. Money 49, per centi...

New York, July 12.—Exchanges 132, 300, 455; balances 28, 442, 645.

New York, July 11.—The imports of specie week were \$18.525 gold and \$15,850 silver. The ports of specie were \$561.527 silver. The imp of dry goods and merchandise were valued \$3.541.78.